

CANADIAN WESTINGHOUSE COMPANY, LIMITED

DIRECTORS

GEORGE WESTINGHOUSE, ESQ., PRESIDENT

H. H. WESTINGHOUSE, ESQ., VICE-PRESIDENT

FRANK H. TAYLOR, ESQ., VICE-PRESIDENT

L. A. OSBORNE, ESQ.

GEORGE C. SMITH, ESQ.

T. AHEARN, ESQ.

WARREN Y. SOPER, ESQ.

HON. J. M. GIBSON

C. F. SISE, ESQ.

PAUL J. MYLER, ESQ., VICE-PRESIDENT AND GENERAL MANAGER

PRINCIPAL OFFICE AND WORKS, HAMILTON, ONTARIO

DISTRICT OFFICES :

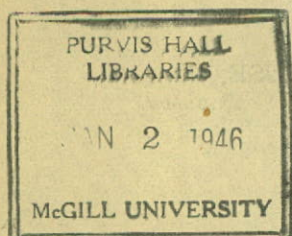
MONTREAL, QUE.

TORONTO, ONT.

WINNIPEG, MAN.

HALIFAX, N. S.

VANCOUVER, B. C.



CANADIAN WESTINGHOUSE COMPANY, LIMITED

SECOND ANNUAL REPORT

DECEMBER 31st, 1905.

The Directors herewith submit the balance sheet for the year ending December 31st, 1905, together with the profit and loss account for that date, showing a profit of \$220,545.09 from the Company's operations during the past fiscal year and a surplus of \$232,041.35 on December 31st, 1905, after payment of a dividend of 6% on the Capital Stock.

The plant and equipment of the Company are new, the buildings having been erected and machinery purchased during the last two years at costs materially less than present values.

The present period is one of increasing prosperity throughout the Dominion accompanied by continued activity in manufacturing, mining and steel industries, railway construction and water power developments, requiring an enlarged use of the product of your company both in the air brake and electrical departments.

The gross shipments during the past year have accordingly increased approximately 43% as compared with those of the previous year.

The requirements for additional capital to properly care for the rapidly increasing business of the Company and for necessary extensions of plant and facilities will receive the careful consideration of your Directors.

Your Company has on its books unfilled orders aggregating \$1,235,833.00 on December 31st, 1905, and enters upon the new year with prospects most favorable for increased orders and enlarged production.

By order of the Board,

GEORGE WESTINGHOUSE,
President.

CANADIAN WESTINGHOUSE COMPANY, LIMITED

ABSTRACT OF FINANCIAL STATEMENT

FOR FISCAL YEAR ENDING DECEMBER 31st, 1905

GENERAL BALANCE SHEET

ASSETS:—

CASH,	-	-	-	-	-	-	\$ 10,110.40	
ACCOUNTS AND BILLS RECEIVABLE,	-	-	-	-	-	-	704,162.20	
PROPERTY AND PLANT, (includes Air Brake and Electric Properties, Real Estate, General Office Building, Equipment, Sundries and Patents, Rights and Licenses,)	-	-	-	-	-	-	2,221,064.15	
INVENTORY OF MATERIALS AND PRODUCTS ON HAND, DECEMBER 31st, 1905,	-	-	-	-	-	-	440,636.80	
INSURANCE UNEXPIRED AND TAXES PAID IN ADVANCE,							<u>6,281.47</u>	<u>\$3,382,255.02</u>

LIABILITIES:—

CAPITAL STOCK	-	-	-	-	-	-	\$2,500,000.00	
ACCOUNTS AND BILLS PAYABLE	-	-	-	-	-	-	513,913.62	
BANK OF BRITISH NORTH AMERICA	-	-	-	-	-	-	136,300.05	
PROFIT AND LOSS ACCOUNT	-	-	-	-	-	-	<u>232,041.35</u>	<u>\$3,382,255.02</u>

PROFIT AND LOSS ACCOUNT

DECEMBER 31st, 1905.

NET BALANCE, BROUGHT FORWARD JAN. 1st, 1905	-	\$ 160,596.26
NET EARNINGS, FISCAL YEAR ENDING DEC. 31st, 1905	-	220,545.09
		<u>381,141.35</u>
LESS DIVIDENDS PAID FOR YEAR 1905	-	149,100.00
BALANCE CARRIED FORWARD, JAN. 1st, 1906	-	<u>\$ 232,041.35</u>

Audited and found correct,

Hamilton, Canada,
February 22nd, 1906.

J. J. MORRISON
Auditor.

CANADIAN WESTINGHOUSE CO.,

LIMITED

HAMILTON, - CANADA

2nd

ANNUAL REPORT

31ST DECEMBER, 1905.
